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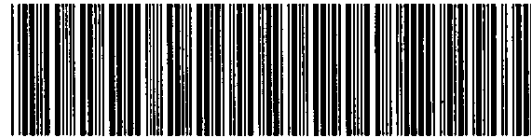
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Division of Corporations  
PO Box 6327  
Tallahassee, FL 32314

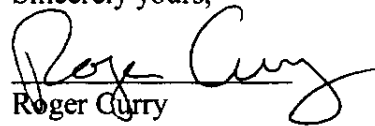
RE: St. Joe Beach Suites Cooperative Inc.

Dear Sir,

Enclosed is an original and one copy of the Articles of Incorporation for St. Joe Beach Suites Cooperative Inc. I also enclose a check for \$78.75 for the costs of the filing fee and a Certificate of Status.

Please return a copy of the file marked Articles to me at the address below.

Sincerely yours,



Roger Curry  
4865 Graham Road  
Whiteland, IN 46184  
317-691-1675  
rogerscurry@att.net

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**ARTICLE OF INCORPORATION  
OF  
ST. JOE BEACH SUITES COOPERATIVE INC.**

The undersigned, desiring to form a corporation not for profit in accordance with the laws of the State of Florida, in compliance with the requirements of Chapters 617 and 719, Florida Statutes, does hereby certify the following:

**ARTICLE I  
NAME**

The name of this corporation is ST. JOE BEACH SUITES COOPERATIVE INC., a Florida not for profit corporation, hereafter called the "Cooperative."

**ARTICLE II  
PRINCIPAL OFFICE**

The initial principal office and mailing address of this Cooperative, which office and/or mailing address may be changed from time to time by action of the Board of Directors, shall be located at 180 Lightkeepers Drive, Port St Joe, Florida, 32456.

**ARTICLE III  
REGISTERED OFFICE  
AND AGENT**

The name of the Cooperative's initial registered agent and the Florida street address of the office of the initial registered agent shall be Patrick Floyd, 408 Long Drive, Port St Joe, FL. 32456.

**ARTICLE IV  
PURPOSE AND POWERS**

The general purpose for which the Cooperative is organized is to engage in, conduct, and carry on the business of operating a Florida Cooperative for and on behalf of the Members of the Cooperative, which will specifically include providing residential Units for the Members of the Cooperative by leasing to them, under leases now commonly known as Proprietary Leases, Units in the Building located on the real estate located at 180 Lightkeepers Drive, Port St Joe, FL 32456. All Members of the Cooperative shall be entitled solely by reason of their ownership of Membership Certificates in the Cooperative to such Proprietary Leases, granting to them exclusive possession of the Unit associated with that Membership Certificate

The Cooperative has the power to negotiate for, acquire, improve, hold, and operate the Cooperative Property located at 180 Lightkeepers Drive, Port St Joe, FL 32456 for and on behalf of the Members of the Cooperative who have been issued Membership Certificates

The Cooperative will purchase, acquire, and take fee simple title to the improved Real Estate located at 180 Lightkeepers Drive, Port St Joe, FL 32456 that will contain individual Beach Suites (the "Cooperative Property"). The Cooperative Property will be improved into separate residential Units that will be referred to as Beach Suites. Under and based on the cooperative

ownership of the Cooperative Property, each person who purchases or otherwise acquires and is issued a Membership Certificate in the Cooperative ("Owner") will then at such time execute a Proprietary Lease, as Lessee, with the Cooperative, as Lessor, and become a Member of the Cooperative. Membership in the Cooperative will be evidenced by the Membership Certificate issued to such Member and the Proprietary Lease executed by the Owner of record of the Membership Certificate. The Proprietary Lease will grant the owner of that Membership Certificate exclusive possession of the specific Beach Suite that has been allocated to and for and is appurtenant to that Membership Certificate.

The Cooperative shall have the power to transact any or all lawful business for which corporations and cooperatives may be incorporated under Chapters 607 and 617, Florida Statutes. In addition, The Cooperative shall also have all the following powers:

1. Exercise all of the powers and privileges specified in Section 617.0302, Florida Statutes;
2. Promote the health, safety and general welfare of the residents in possession of the Cooperative Property;
3. Fix, levy, collect and enforce payment by any lawful means of all charges or assessments, if any, relating to ownership of the Cooperative Property, and pay all expenses in connection therewith and all office and other expenses incident to the conduct of the business of this Cooperative, including all license fees, taxes, or other governmental charges levied or imposed against the real or personal property of this Cooperative;
4. Acquire, either by gift, purchase or otherwise, own, hold, improve, build upon, operate, maintain, convey, sell, lease, transfer or otherwise dispose of real or personal property in connection with the affairs of this Cooperative;
5. Borrow money, mortgage, pledge, deed in trust, or hypothecate any or all of its real or personal property as security for money borrowed or debts incurred;
6. Dedicate, sell, or transfer in fee simple all or any part of this Cooperative's property to any public bodies or governmental agencies or authorities or public or private utility companies;
7. Grant easements as to any Common Areas to public and private utility companies and to public bodies or governmental agencies or other entities or persons, without cost or charge, where convenient, desirable, or necessary in connection with the development of any property owned by the Cooperative and the providing of utility, drainage and other services thereto;
8. From time to time adopt, alter, amend, rescind and enforce reasonable rules and regulations governing the use of the property owned by the Cooperative;
9. Contract for the maintenance and management of the property owned by the Cooperative and authorize a management agent or Management Company to assist the Cooperative in carrying out its powers and duties and employ personnel necessary to fulfill the Cooperative's duties;
10. Use the proceeds of assessments in the exercise of its powers and duties;
11. Maintain, repair, replace, and operate the property owned by the Cooperative;
12. Purchase insurance upon the property owned by the Cooperative and insurance for the protection of the Cooperative;
13. Reconstruct improvements after casualty and further improve the property owned by the Cooperative;
14. To borrow money, to make and issue promissory notes, bills of exchange, bonds, debentures, and obligations and evidences of indebtedness of all kinds, whether secured by mortgage, pledge, security agreement, or otherwise, without limit as to amount, and to

- secure same by mortgage, security agreement, or pledge of its Property; and
15. To compromise or settle all claims, debts, leases, tenancies, or occupancies asserted by or against the Cooperative.

## **ARTICLE V**

### **MEMBERSHIP**

1. The Cooperative shall be organized on a nonstock basis and shall issue Membership Certificates instead of shares of stock. One Membership Certificate will be issued for each Unit in the Building owned by the Cooperative. Based on the current plans, there will be eighteen (18) Units in the Building and thus the Cooperative will be authorized to issue and will issue eighteen (18) Membership Certificates. The Membership Certificates shall be issued only in connection with the execution and delivery of a Proprietary Lease for a Unit located in the Building owned by the Cooperative by the owner or holder of the Membership Certificate.
2. Every person or entity that has purchased a Membership Certificate in the Cooperative shall contemporaneously therewith enter into a Proprietary Lease with the Cooperative for that specific Beach Suite, herein referred to as a "Unit," in the Building owned by the Cooperative that corresponds and is appurtenant to that Membership Certificate. Specifically, any by way of example and not limitation, Membership Certificate #1 shall correspond and be appurtenant to Unit #1 in the Building, and the Owner of Membership Certificate #1 shall enter into a Proprietary Lease with the Cooperative granting said Owner of Membership Certificate #1 the right to exclusive possession of Unit #1, subject to all of the terms and conditions in the Proprietary Lease, these Articles, the Bylaws of the Cooperative, and the Rules and Regulations enacted by the Cooperative. Every Owner of a Membership Certificate in the Cooperative and Lessee under the Proprietary Lease that corresponds and is appurtenant to that Membership Certificate will thereupon be and become a Member of this Cooperative. The foregoing is not intended to include persons or entities that hold an interest in a Membership Certificate merely as security for the performance of an obligation. Ownership of a Membership Certificate and execution as Lessee of a Proprietary Lease, as referred to above, shall be the sole qualifications for membership. When any such Proprietary Lease is owned of record by two or more persons or other legal entity and such persons also own a Membership Certificate, all such persons or entities shall be Members. Membership shall be appurtenant to and may not be separated from the proprietary leasehold and a Membership Certificate may only be transferred by the conveyance or other transfer of that Proprietary Lease and Membership Certificate pursuant to and as determined and provided for in the Bylaws and Rules and Regulations of the Cooperative.
3. Any sale, transfer, assignment or change whatsoever in the membership in the Cooperative may only be established by the issuance of a new Membership Certificate in the Cooperative to any such approved transferee, assignee, or purchaser and the execution of a new Proprietary Lease by any such approved transferee, assignee, or purchaser. The surrender of the actual Membership Certificate by the Member seeking to sell, transfer, assign, or change a Membership is an essential instrument for a transfer to be valid. The transferring Member must produce the actual Membership Certificate (or post bond if the Membership Certificate is lost or destroyed) and have it transferred on the books of the Corporation, and a new Membership Certificate then must be issued to the approved transferee, assignee, or

purchaser. The approved transferee, assignee, or purchaser must contemporaneously therewith execute a new Proprietary Lease for the Unit that corresponds to that Membership Certificate. The new owner of such Membership Certificate thereupon becomes a Member of the Cooperative and the membership of the prior Owner is terminated.

4. The interest of a Member in the funds and assets of the Cooperative cannot be assigned, hypothecated, or transferred in any manner except as an appurtenance to the Member's Proprietary Lease and Membership Certificate.
5. The owner of each Membership Certificate shall be entitled to one vote as a Member of the Cooperative. The manner of exercising voting rights shall be determined by the Bylaws of the Cooperative.

#### **ARTICLE VI** **BOARD OF** **DIRECTORS**

1. The affairs of the Cooperative will be managed by a Board consisting of the number of directors determined by the Bylaws, but not less than three (3) directors and in the absence of such determination shall consist of three (3) Directors. Directors are not required to be Members of the Cooperative.
2. Directors of the Cooperative, other than the initial Directors, shall be elected at the annual meeting of the Members in the manner determined by the Bylaws. Directors may be removed and vacancies on the Board of Directors shall be filled in the manner provided by the Bylaws.
3. The initial Director(s) shall serve as Director(s) until the first election of Directors, as provided for in the Bylaws, and any vacancies in their number, occurring before the first election shall be filled by the remaining Directors, and if there are no remaining Directors, then by the Developer.

#### **ARTICLE VII** **OFFICERS**

The affairs of the Cooperative shall be administered by the officers designated and provided for in the Bylaws. The officers shall be elected by the Board of Directors at its first meeting following the annual meeting of the Members of the Cooperative and shall serve at the pleasure of the Board of Directors.

#### **ARTICLE VIII** **INITIAL OFFICERS**

The initial officers of the Cooperative are:

Name and Title: Roger Curry, Vice President  
Address: 1085 Fairlane  
Whiteland, IN 46184

Name and Title: Steve Trout, Vice President  
Address: 180 Lightkeepers Drive  
Port St. Joe, FL 32456

Name and Title: Kevin L. Presnell, President  
Address: 1950 South Morgantown Road  
Morgantown, IN 46160

#### **ARTICLE IX** **INCORPORATORS**

The name and address of the Incorporator signing these Articles of Incorporation is Roger Curry, 1085 Fairlane, Whiteland, IN 46184.

#### **ARTICLE X** **DURATION**

This Cooperative shall have perpetual existence, commencing on the date of filing.

#### **ARTICLE XI** **BYLAWS**

The Bylaws of this Cooperative shall be initially adopted by a majority of the Board of Directors. Thereafter, the Bylaws shall only be altered or amended, in the manner provided for in the Bylaws.

Any amendment to these Articles shall be proposed and adopted in the following manner:

1. Notice of the subject matter of a proposed amendment shall be included in the notice of any meeting at which a proposed amendment is to be considered.

2. A resolution for the adoption of a proposed amendment must be proposed either by the Board of Directors or by at least 75% of the Members. Directors and Members not present in person or by proxy at the meeting considering the amendment may express their approval in writing provided such approval is delivered to the Secretary of Assistant Secretary of the Cooperative at or prior to the meeting. Except as elsewhere or otherwise provided, such approval of an amendment must be by not less than 51% of the vote of the Members of the Cooperative.

3. Notwithstanding any provision to the contrary, and including but not limited to subparagraph two (2) above, no amendment shall make any changes in the qualification for membership nor the voting rights of Members without the approval in writing by all Members.

**ARTICLE XII**  
**INDEMNIFICATION**

Every Director and every officer of the Cooperative shall be indemnified by the Cooperative to the fullest extent of the law against all expenses and liabilities, including counsel fees, reasonably incurred by or imposed on him in connection with any proceeding or settlement of any proceeding to which he may be a party or in which he may become involved by reason of his being or having been a Director or officer of the Cooperative, whether or not he is a Director or officer at the time such expenses are incurred; provided that in the event of a settlement, the indemnification shall apply only when the Board of Directors approves such settlement and reimbursement as being in the best interests of the Cooperative. The foregoing right of indemnification shall be in addition to and not exclusive of all of the rights to which such Director or officer may be entitled

**ARTICLE XIII**  
**NON PROFIT STATUS**

No part of the earnings of the Cooperative shall inure to the benefit of any individual or Member. The Cooperative shall not carry on propaganda or otherwise act to influence legislation.

**ARTICLES XIV**  
**CONSENT TO CORPORATE ACTIONS**  
**WITHOUT MEETINGS**

The holders of not less than a majority of the issued and outstanding Membership Certificates of the Cooperative may act by written agreement without a meeting, as provided in Florida Statutes 607.0701 and the Bylaws.

**ACCEPTANCE BY REGISTERED AGENT:**

Having been named as registered agent to accept service of process for the above stated corporation at the place designated in these Articles of Incorporation, I am familiar with and I hereby accept the appointment as registered agent and agree to act in this capacity.

  
\_\_\_\_\_  
Patrick Floyd  
408 Long Drive  
Port St Joe, FL 32456

6/5/2017  
\_\_\_\_\_  
Date



IN WITNESS WHEREOF, for the purpose of forming this corporation under the laws of the State of Florida, the undersigned, constituting the incorporator of the Cooperative, has executed and submitted these Articles of Incorporation this 1<sup>st</sup> day of June, 2017 and does affirm that the facts stated herein are true. I am aware that any false information submitted in a document to the Department of State constitutes a third degree felony as provided for in Section 817.155 FS.



Roger Curry  
1085 Fairlane  
Whiteland, IN 46184

June 1, 2017  
Date

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